

Amendment No. 1 to HB3058

Coleman  
Signature of Sponsor

**AMEND Senate Bill No. 3090**

**House Bill No. 3058\***

by deleting all language after the enacting clause and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 7-56-207, is amended by redesignating the existing language as subsection (a) and adding the following as a new, appropriately designated subsection:

( )

(1) The fair market value of the property to be taken by eminent domain pursuant to this section shall be based on the highest and best use of the property. For the purposes of this section only, in determining the highest and best use of the property subject to eminent domain, if the property is currently zoned for agricultural or residential use, then any person offering an opinion on the value of the property shall disregard that zoning and base the opinion on the presumption that the property has been zoned or regulated in the appropriate category that will permit for the stated purpose of the condemnation.

(2) The highest and best use shall be considered in establishing the fair market value of the property to be taken to the extent that the prospect of such use affects the market value of the property.

(3) The determination of highest and best use shall not be limited to current zoning or land use restrictions presently imposed upon the property.

(4) This subsection ( ) shall only apply to private, for profit corporations.

SECTION 2. Tennessee Code Annotated, Title 65, Chapter 6, Part 1, is amended by adding the following as a new, appropriately designated section:

Section 65-6-1\_\_.

(a) The fair market value of the property to be taken by eminent domain pursuant to this part shall be based on the highest and best use of the property. For the purposes of this section only, in determining the highest and best use of the property subject to eminent domain, if the property is currently zoned for agricultural or residential use, then any person offering an opinion on the value of the property shall disregard that zoning and base the opinion on the presumption that the property has been zoned or regulated in the appropriate category that will permit for the stated purpose of the condemnation.

(b) The highest and best use shall be considered in establishing the fair market value of the property to be taken to the extent that the prospect of such use affects the market value of the property.

(c) This section shall only apply to private, for profit corporations.

SECTION 3. Tennessee Code Annotated, Title 65, Chapter 14, Part 1, is amended by adding the following as a new, appropriately designated section:

Section 65-14-1\_\_.

(a) The fair market value of the property to be taken by eminent domain pursuant to this part shall be based on the highest and best use of the property. For the purposes of this section only, in determining the highest and best use of the property subject to eminent domain, if the property is currently zoned for agricultural or residential use, then any person offering an opinion on the value of the property shall disregard that zoning and base the opinion on the presumption that the property has been zoned or regulated in the appropriate category that will permit for the stated purpose of the condemnation.

(b) The highest and best use shall be considered in establishing the fair market value of the property to be taken to the extent that the prospect of such use affects the market value of the property.

(c) This section shall only apply to private, for profit corporations.

SECTION 4. The provisions of this act shall take effect July 1, 2010, the public welfare requiring it.